



Fiscal Note
H.B. 413

2019 General Session
Tax Credit for Energy Efficient Vehicles
by Ward, R.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(2,058,100)	\$2,004,000	\$(54,100)

State Government

UCA 36-12-13(2)(b)

Revenues	FY 2019	FY 2020	FY 2021
General Fund	\$0	\$(2,000,000)	\$(2,000,000)
General Fund, One-Time	\$0	\$2,000,000	\$0
Total Revenues	\$0	\$0	\$(2,000,000)

Enactment of this bill could reduce revenue to the General Fund by \$2 million annually beginning in FY 2021.

Expenditures	FY 2019	FY 2020	FY 2021
General Fund	\$0	\$58,100	\$58,100
General Fund, One-Time	\$0	\$(4,000)	\$0
Total Expenditures	\$0	\$54,100	\$58,100

Enactment of this bill could cost the Department of Environmental Quality \$54,100 in FY 2020 and \$58,100 ongoing beginning in FY 2021, of which \$13,900 one-time can be absorbed.

	FY 2019	FY 2020	FY 2021
Net All Funds	\$0	\$(54,100)	\$(2,058,100)

Local Government

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

UCA 36-12-13(2)(d)

Enactment of this bill could allow annually 2,000 owners of qualifying vehicles to claim an energy efficient vehicle credit of \$1,000 beginning in tax year 2020.

Regulatory Impact

UCA 36-12-13(2)(e)

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

No performance note required for this bill

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.